

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1431 - HB 1704

March 5, 2009

SUMMARY OF BILL: Increases, from \$1,500,000 to \$2,000,000, the maximum project size that a contractor may handle without submitting an audited financial statement.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures – Not Significant

Assumptions:

- Fewer audited financial statements will be submitted to the Tennessee Board for Licensing Contractors.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. As of June 30, 2008, the Board had a positive balance of \$1,076,811.24. This reduction will not have a significant fiscal impact.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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